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Edward Jones

March 21, 2022

Honorable Kevin Brady
Ranking Member
Committee on Ways and Means
1011 Longworth House Office Building
Washington, DC 20515

Re: Securing a Strong Retirement Act of 2022

Dear Ranking Member Brady:

On behalf of the over 7 million individual investor clients Edward Jones serves, I am writing to enthusiastically support passage of the Securing a Strong Retirement Act. We have long appreciated your leadership and support for policy proposals that promote retirement savings. We believe the Securing a Strong Retirement Act is an important step to strengthening the retirement savings system for more Americans.

House passage of this bill is timely as we know many American families have had to rethink their financial priorities in light of the COVID-19 pandemic. Edward Jones recently completed a survey with Morning Consult on retirement preparedness. The survey found that 57% of Americans who prioritize paying off student loan debt are behind schedule on saving for retirement as are 49% of Generation Xers, 45% of women and 44% of millennials.

The Securing a Strong Retirement Act contains numerous provisions that we believe will meaningfully expand and extend savings opportunities, including the following provisions which we believe will be particularly beneficial for individual investors:

- Substantially enhancing the small business start-up credit, which will enable many small businesses across the country to provide retirement benefits to their employees.
- Permitting employers to make matching contributions with respect to student loan repayments that will help workers burdened with large student loan debt obtain much needed contributions to start saving for a secure retirement.
- Enable long-term part-time workers with two consecutive years of service of at least 500 hours to participate in their workplace retirement plan to broaden access to retirement saving opportunities.

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- Establishing a new catch-up contribution to help older workers who have not been able to save sufficiently to save more to be better prepared for retirement.
- Increasing the required minimum distribution (RMD) age from 72 to 75 to help more workers who are working and living longer to save longer.
- Providing a tax credit to small businesses to make military spouses eligible more quickly for retirement benefits recognizing the unique challenges military spouses face in saving for retirement as they move around the country and the globe when their spouses are deployed.

We are grateful for your leadership to advance this important legislation to help millions more Americans enjoy the dignified and secure retirement they have worked so hard to achieve.

Best regards,



Jesse Hill

Government and Regulatory Relations